

1 BILL NO. R-83-10-14

2 RESOLUTION NO. R-90-82.

3 A RESOLUTION FINDING, DETERMINING
4 AND RATIFYING AN INDUCEMENT RESOLUTION
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
6 AUTHORIZING THE ISSUANCE AND SALE OF
7 \$800,000.00 ECONOMIC REVENUE BONDS OF THE
8 CITY OF FORT WAYNE, INDIANA,
9 FOR THE PURPOSE OF INDUCING THE APPLICANT,
10 E & R TOOL & MACHINE, INC.
11 TO PROCEED WITH THE ACQUISITION
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities, the
16 funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, E & R Tool & Machine, Inc. (the "Applicant") has
21 advised the Fort Wayne Economic Development Commission and the
22 Issuer that it proposes that the Issuer acquire and equip an
23 economic development facility and sell and/or lease the same to
24 the Applicant or loan proceeds of an economic development
25 financing to the Applicant for the same, said economic develop-
26 ment facility to be the construction of a 20,000 sq. ft. manufac-
27 turing plant, including all interior work, electrical, plumbing,
28 site work, sewer hook up, heating, etc., including costs of
29 issuance, to be located at 1818 Lakeview Dr., Fort Wayne,
30 Indiana (the "Project"); and

31 WHEREAS, the diversification of industry and an increase in
32 6 to 8 jobs to be achieved by acquisition and construction and
equipping of the Project will be of public benefit to the health,
safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its
3 citizens; and

4 WHEREAS, the acquisition and construction of the faci-
5 lity will not have an adverse effect on any similar facility
6 already constructed or operating in or about Fort Wayne,
7 Indiana.

8 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
9 THE CITY OF FORT WAYNE, INDIANA:

10 SECTION 1. The Common Council finds, determines, rati-
11 fies and confirms the promotion of diversification of economic
12 development and job opportunities in and near Fort Wayne,
13 Indiana and in Allen County, is desirable to preserve the
14 health, safety and general welfare of the citizens of the
15 Issuer; and that it is in the public interest that Fort Wayne
16 Economic Development Commission and said Issuer take such action
17 as it lawfully may to encourage diversification of industry and
18 promotion of job opportunities in and near said Issuer.

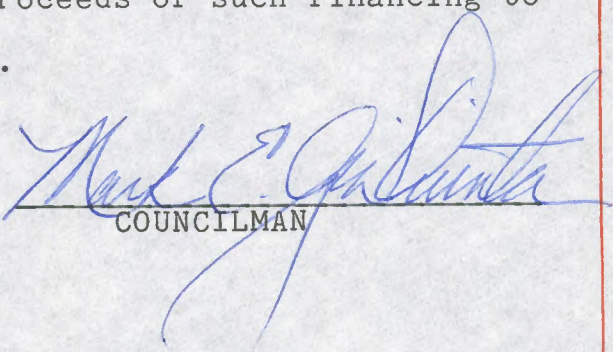
19 SECTION 2. The Economic Development Commission in
20 recommending the project, found specifically that the project
21 will not have an adverse competitive effect on similar facilities
22 already constructed or operating in Allen County, Indiana, and
23 the Common Council has also held a hearing and specifically finds
24 that the project will not have an adverse competitive effect on
25 similar facilities already constructed or operating in Allen
26 County, Indiana.

27 SECTION 3. The Common Council further finds, deter-
28 mines, ratifies and confirms that the issuance and sale of reve-
29 nue bonds in an amount not to exceed \$800,000.00 of the Issuer
30 under the Act for the acquisition, construction and equipping of
31 the Project and the sale or leasing of such a financing to the
32 Applicant for such purposes will serve the public purpose

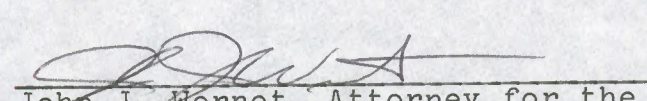
referred to above, in accordance with the Act.

SECTION 4. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 5. All costs of the Project incurred after the passage of this Inducement Resolution, including disbursement or repayment of the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.


COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY.


John J. Wernet, Attorney for the
Economic Development Commission
Dated this 12 day of October, 1983

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time
by title and referred to the Committee _____ (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19____, at _____ o'clock _____.M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by Gia Quinta,
seconded by Delvin, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHOMBURG</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCRUGGS</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 10-25-83.

Sandra E. Kennedy

CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (~~ZONING MAP~~) (~~GENERAL~~) (~~ANNEXATION~~) (~~SPECIAL~~)
(~~APPROPRIATION~~) ORDINANCE (RESOLUTION) NO. B-90-83.
on the 25th day of October, 1983.

ATTEST:

(SEAL)

Sandra E. Kennedy

Ray A. E. E. E.

CITY CLERK

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 26th day of October, 1983, at the hour of
11:30 o'clock A.M., E.S.T.

Sandra E. Kennedy

CITY CLERK

Approved and signed by me this 27th day of October
1983, at the hour of 9 o'clock A.M., E.S.T.

Win Moses, Jr.

WIN MOSES, JR. - MAYOR

APPLICATION TO
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
FOR "LOANS THROUGH LENDERS" PROGRAM
FORT WAYNE, INDIANA

I. GENERAL INFORMATION

- A. Name of Applicant: E. & R Tool & Machine, Inc.
- B. Applicant's Principal Address: 2707 Lofty Dr.
Fort Wayne, Indiana 46808 Telephone: (219) 432-5569
- C. Applicant's legal organization (e.g. corporation, partnership, sole proprietorship, joint venture, etc.):
Corporation
- D. Under laws of what state is the applicant organized?:
Indiana
- E. Business in which applicant is engaged: Manufacture of
Metal Stamping Dies, Special Equipment
- (1) S.I.C. Code: _____
- F. How long has applicant been in operation in Allen County?:
19 years

II. MANAGEMENT

A. Principal Operating Personnel:

<u>Name</u>	<u>Title</u>
<u>Robert W. Brown</u>	<u>President</u>
<u>Erich Seifert</u>	<u>Vice President</u>
_____	_____

- B. All persons or firms having an ownership interest of 10% or more in the applicant organization.

<u>Name</u>	<u>% Ownership</u>
Erich Seifert	35%
Robert W. Brown	35%
Christa Seifert	15%
V. Claire Brown	15%

- C. Persons who have either a legal interest in the applicant or a debt obligation from/to the applicant, and are a member of either the Fort Wayne Economic Development Commission, Common Council of Fort Wayne, or Allen County Council:

None

- D. Has any person listed above been convicted of a felony, or convicted of, or enjoined from any violation of a state or federal securities law within the past ten years:

Yes _____ No x

III. PROPOSED PROJECT

- A. Briefly describe the proposed project (attach renderings if available): New manufacturing plant -- 20,000 sq. ft.
to be located at 1818 Lakeview Dr., Fort Wayne, Indiana
\$300,000.00 of additional manufacturing equipment.
- B. Proposed amount of bond issue: \$800,000.00
- C. How are the proceeds of the issue to be used (Itemize by category of expenditure): To be used for new building
construction only, including all interior work, electrical, plumbing,
site work, sewer hook up, heating, etc. Also see exhibit "C"
- D. Additional finance sources to be used if bond issue is not sufficient to complete proposed project: Anthony Wayne Bank

E. Where is the proposed project to be located (Give both street address and legal description): 1818 Lakeview Dr.

Lot # 10 in West State Subdivision Amended Section "A"

(1) Is project solely within the city limits of Fort Wayne: Yes: X No:

(2) If no, will you waive your right to remonstrate annexation: Yes: No:

(3) Is project solely within the Fort Wayne Community School District: Yes: X No:

(4) If no, name of school district in which project is located:

F. Approximate size of tract or parcel on which project will be situated: 2 2/3 Acres

G. Will any portion of proposed project be leased from another entity: Yes: No: X

(1) If yes, name entity and describe portion to be leased:

H. What is existing zoning classification on parcel:

M2

I. What zoning classification does project require:

M2

J. Are water and sewer available for access:

Yes: X No:

(1) If no, how will access to these utilities be obtained:

K. Are septic tanks or other temporary sewage treatment and disposal facilities to be used in lieu of sewer:

Yes: _____ No: X

(1) If yes, describe facility: _____

L. Briefly describe any adverse environmental impact upon land, air, water or noise which is anticipated as a result of the proposed project: None

IV. JOBS AND PAYROLLS -

A. Number of Employees:

(1) At time of application: 30

Full Time: 30 Part Time: -0-

(2) Within year of project completion: 36 to 38

Full Time: 36 to 38 Part Time: -0-

(3) Within 3 years of project completion: 44

Full Time: 44 Part Time: -0-

B. Briefly describe the category and nature of the new jobs to be created: We will need a die designer, a computer programmer,

4 to 6 more Tool & Die Makers, 1 Full time maintenance man

C. Annual Payroll:

(1) At time of application: \$855,318.19

(2) Within year of project completion: 1,035,400.00

(3) Within 3 years of project completion: \$1,205,080.00

D. If project is not funded by the "Loan Through Lenders" program, is there a substantial possibility of loss of existing jobs in Allen County: Yes: x No:

(1) If yes, give number of jobs to be lost and approximate annual payroll loss:

\$350,000.00 ----- 6 to 8 jobs

V. MISCELLANEOUS INFORMATION -

A. Applicant's net worth as of the end of the calendar quarter preceding the date of application:

\$644,530.00

B. Has the proposed project been informally reviewed by bond counsel: Yes: No: x

(1) If yes, what is name of bond counsel firm:

C. Name, address and telephone of contact person for further details on project: _____

Robert W. Brown ---Work - 432-5569 Home -- 625-4845

Erich Seifert ---Work - 432-5569 Home -- 432-3152

Robert W. Brown -- Home Address -- 3115 W. County Line Rd. Fort Wayne, IN

Erich Seifert -- Home Address -- 1615 Goldspur Dr., Fort Wayne, IN

Both applicants work address -- 2707 Lofty Dr., Fort Wayne, IN 46808

VI. APPLICANT'S CERTIFICATION

I/We certify that all information in this application and attached exhibits are true and complete to the best of my/our knowledge and belief. Verification may be obtained from any source named herein.

Chris Siefert
(Signature)

Sept. 12, 83
(Date)

Robert W. Brown
(Signature)

VII. EXHIBITS

- A. Applicant's Financial Statements (for past 3 years).
- B. Applicant's Two Year Income Projection.
- C. Breakdown of project costs with written estimates from contractors and suppliers.
- D. Proof of applicant's equity contribution (if any).
- E. Schedule of Applicant's existing debt and encumbered assets.
- F. Personal financial statements for each owner (if applicable).
- G. Letter of commitment from local lender for a letter of credit.

Return to:

E.D.C. Coordinator
Department of Economic Development
City County Building, Room 840
One Main Street
Fort Wayne, IN 46802

(219) 427-1127

COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
E & R Tool & Machine, Inc.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 36-7-12-1 et seq.

Description of Proposed Facilities

The project will consist of construction of a new building to be located at
1818 Lakeview Drive within the City of Fort Wayne.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$800,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 14 new jobs created by this project with an estimated payroll increase of approximately \$349,762.00 annually.


Adverse Competitive Effect

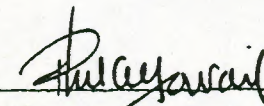
The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 6TH day of October, 1983.


Sidney R. Sheray


Charles Henry


Timothy Berne


Phil A. Howard

BILL NO. R-83-10-14

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ A RESOLUTION FINDING, DETERMINING AND RATIFYING AN
INDUCEMENT RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$800,000.00 ECONOMIC REVENUE
BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF INDUCCING
THE APPLICANT, E & R TOOL & MACHINE, INC. TO PROCEED WITH THE ACQUISITION
CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

MARK E. GIAQUINTA, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

JANET G. BRADBURY

SAMUEL J. TALARICO

DONALD J. SCHMIDT

[Handwritten signatures: Mark E. Giaquinta, James S. Stier, Janet G. Bradbury, Samuel J. Talarico, Donald J. Schmidt]

*Concurred
10-25*

Sandra F. Kennedy

DIGEST SHEETTITLE OF ORDINANCE Inducement Resolution for an issue of \$800,000.00.DEPARTMENT REQUESTING ORDINANCE Q-83-10-14
Economic Development CommissionSYNOPSIS OF ORDINANCE Construction of a 20,000 sq. ft. manufacturing
plant, including all interior work, electrical, plumbing, site work,
sewer hook up, heating, etc., including costs of insurance, to be
located at 1818 Lakeview Dr., Fort Wayne, Indiana, on application of
E & R Tool & Machine, Inc.EFFECT OF PASSAGE Construction of manufacturing plant creating 6 to 8
jobs the first year with an estimated payroll of approximately
\$1,035,400.EFFECT OF NON-PASSAGE None of the above.MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____